

**ELECTRONIC SECURITIES MARKETPLACE HAVING INTEGRATION  
WITH ORDER MANAGEMENT SYSTEMS**

**ABSTRACT OF THE DISCLOSURE**

**[0077]** An electronic trading marketplace (ETM) communicates with interfacing modules interfacing directly with order management systems (OMS's) at trading institutions. The interfacing modules automatically transmit orders from the OMS databases to the ETM and update the OMS databases in response to orders executed at the ETM. Traders can communicate with the ETM to anonymously negotiate trades of securities.